

**L&T Infra Credit Limited
(Erstwhile known as L&T Infra Debt Fund Limited)
Grievance Redressal Policy**

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1. Introduction

Providing excellent Customer service on a regular and consistent basis is very important for the Organization's sustained growth. Complaint handling is an important activity of any Customer-facing organization. Despite care in services, negative Customer experiences inevitably do occur and must be handled correctly.

At the same time, we, at **L&T Infra Credit Limited erstwhile known as L&T Infra Debt Fund Limited (the Company)**, believe that quick and effective handling of complaints as well as prompt corrective & preventive actions to improve product features and processes are essential to provide excellent Customer service to all segments of Customers.

A well planned and well executed complaints handling process delivers benefits in four areas:

- a. Customer satisfaction and retention;
- b. Organizational learning for product, services and processes improvement;
- c. Improvement in profits and/or cost structures; and

2. Objective

This document formalizes an effective and suitable mechanism for receiving and addressing complaints from Customers with specific emphasis on resolving such complaints fairly and expeditiously regardless of the sources of the complaints.

Objective of this policy document is to ensure that:

- a. All issues raised by Customers are dealt with courtesy and resolved on time
- b. Company will treat all complaints efficiently and fairly without bias at all times
- c. Customers are made completely aware of avenues to escalate their grievance within the company and their rights to alternate remedies if they are not fully satisfied with the response or resolution to their grievance;
- d. The employees work in good faith and without prejudice towards the interest of the customer.

3. Scope

This document is applicable across the country and for all activities of the Company where there is an interaction with customers. This policy is adopted to address the issues raised by the customers with regard to the document through capturing customer grievances and resolving. The grievances would be assessed to improve/strengthen internal process, policies, practices etc.

4. Grievance Redressal Process

a. Grievance Redressal Officer

The Company has designated Grievance Redressal Officer. Details of the same are available on the website of the Company.

Roles and responsibilities of Grievance Redressal Officer are as below:

- Monitor resolution of Customers' complaints within stipulated time and do necessary follow-up with concerned officials.
- Investigate repeat complaints from customers within a quarter.
- Attend complaint/s forwarded by the Reserve Bank on priority and forward the status to Compliance cell on resolution of complaint/s.
 - Acknowledgement of RBI complaints within T+1.
 - To ensure end to end resolution within the stipulated TAT provided by RBI.
- Maintain data base of complaints received and closed. Submit monthly report to Regulatory Compliance, Business, Central Operations, Call Centre, Credit & Risk.

b. Capturing customer grievances

It is endeavour of the company to ensure Customer satisfaction by following standard norms and practices, so that complaints from Customers are minimized. Company has adopted 'Fair Practice Code'. There will be a yearly review of the policy.

The various modes through which Customer complaints can be captured are:

- Customer E-mail
- Letter Addressed to the Head-Grievance Redressal Cell

1. Accessibility

Email

- E-mail ID of Grievance Redressal Officer (GRO) is displayed on Company's official website. Customers can write to this designated E-mail ID and lodge official complaint with the company.
- GRO will be in charge of all the complaints marked to these designated E-mail ID
- On receipt of the e-mail, GRO will log the complaint in the Complaint Register
- Complaint will be forwarded by GRO to the concerned person for resolution

Letter

- Customer also has an option of writing a letter addressed to GRO as per details given on website and branches
- The complaint will be directed by GRO to concerned branch or department for resolution and will be escalated to higher level in case of delay in resolution.

The Turn Around Time ('TAT') for resolving customer grievance shall be 30 days.

Grievance Redressal Office shall be responsible for overall governance of complaints management, investigation of repeat complaints, analysis to improve the internal processes.

c. All complaint(s) forwarded by the Reserve Bank of India

1. Resolution of Complaints:

Upon receipt of complaints from the RBI, the Company shall file its written version in reply to the averments in the complaint enclosed therewith copies of the documents relied upon, within TAT provided by RBI.

Note: In case where no specific TAT is provided by RBI, TAT shall be considered as 15 days.

2. Award by the Ombudsman:

The Company shall give effect and intimate compliance to the award given by the RBI ombudsman, within TAT provided by RBI, unless it has preferred an appeal to the award before the appellant authority in terms of RBI instructions. In case where no specific TAT is provided by RBI, TAT shall be considered as 30 days.

The award passed by the Ombudsman, shall lapse and be of no effect unless the customer furnishes a letter of acceptance of the award in full and final settlement of the claim to the Company, within a period of 30 days from the date of receipt of the copy of the Award. The customer need not furnish any such acceptance if he/she has filed an appeal before Appellate Authority.

5. Reserve Bank – Integrated Ombudsman Scheme, 2021

- a. In case where the complaint was rejected wholly/partly by the Company and/or the customer is not satisfied with the reply; or the customer has not received any reply within 30 days from the Company, he/she may approach the RBI Ombudsman.
- b. Complaint can be made to RBI ombudsman within 1 year after the customer has received the reply from the Company or in case where no reply is received within 1 year and 30 days from the date of complaint.
- c. Copy of the scheme, salient features (in English, Hindi and regional language), name and contact details of Principal Nodal Officer along with the details of complaint lodging portal of the Ombudsman (<https://cms.rbi.org.in>) shall be prominently displayed on the website of the Company.
- d. The Principal Nodal Officer so appointed, by the Company, will be responsible for representing the Company and furnishing information to the RBI Ombudsman with respect to the complaints filed against the Company.

Note: If at any point a conflict of interpretation/information between this Policy and any Regulations, Rules, Guidelines, Notification, Clarifications, Circulars, Master Circulars/ Directions by RBI arise then the interpretation of such Regulations, Rules, Guidelines, Notification, Clarifications, Circulars, Master Directions issued by RBI shall prevail.

Last amended/reviewed on October 2022.